

Message Text

UNCLASSIFIED

PAGE 01 STATE 160285
ORIGIN XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 /027 R

FSE
XMB

DRAFTED BY XMB: P. WARD
APPROVED BY ARA/AND/C:VLGRAHAM
XMB: A. PILZER
EB/IFD/ODF:TPARKER
-----030396 231659Z /45
P 231638Z JUN 78
FM SECSTATE WASHDC
TO AMEMBASSY BOGOTA PRIORITY

UNCLAS STATE 160285

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: OPERATIONS MEMORANDUM JUNE 18, 1978 TO
GEORGE MILLER.

1. SAMPLES OF FORMATS USED IN EXIMBANK CFF LINES AND
BANK-TO-BANK GUARANTEES ARE BEING AIRMAILED TODAY.
2. THERE ARE CURRENTLY 3 BANKS IN COLOMBIA WITH AVAILABLE
AND OPERATIVE CFF LINES. THEY ARE BANCO DE BOGOTA, LINE
AMOUNT U.S. DLRS. 3 MILLION, AVAILABILITY DATE OCTOBER 31,
1978; BANCO CAFETERO, LINE AMOUNT U.S. DLRS. 5 MILLION,
AVAILABILITY DATE JUNE 30, 1979; AND BANCO DE LOS
TRABAJADORES, LINE AMOUNT U.S. DLRS. 500,000, AVAILABILITY
DATE SEPTEMBER 30, 1978. ALL 3 BANKS ARE IN BOGOTA. WE
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 160285

DO NOT OFFER OUR GUARANTEE ON THESE LINES.

3. WE HAVE 2 BANKS IN BOGOTA CURRENTLY PARTICIPATING IN
THE BANK-TO-BANK GUARANTEE PROGRAM. BANCO CAFETERO HAS
BEEN EXTENDED A LINE OF U.S. DLRS. 2.5 MILLION BY CITIZENS
AND SOUTHERN BANK (MIAMI) WHICH IS AVAILABLE UNTIL
JULY 31, 1978. BANCO SANTANDER HAS BEEN EXTENDED A LINE
TOTALLING U.S. DLRS. 2 MILLION BY SECURITY PACIFIC

NATIONAL BANK WHICH IS AVAILABLE UNTIL MARCH 31, 1979,

AND A SECOND LINE TOTALLING U.S. DLRS. 2,550,000
EXTENDED BY MARINE MIDLAND BANK, WHICH IS AVAILABLE
UNTIL OCTOBER 31, 1978.

4. DOCUMENTATION AND PROCEDURAL INFORMATION ON THE CFF
PROGRAM ARE PRESENTLY BEING REWRITTEN TO UPDATE THEM.
WHEN COMPLETED AND PRINTED, WE WILL FORWARD THE NEW
INFORMATION TO YOU.

5. PLEASE NOTE THAT DURING MR. MILLER'S VISIT TO
COLOMBIA IN OCTOBER, 1977, HE WAS INFORMED BY MANY
COMMERCIAL BANKERS THAT ALTHOUGH THEY LIKED THE STRUCTURE
OF THE CFF PROGRAM THEY COULD NOT USE IT. THE REASON
GIVEN BY THE BANKERS IS THE 18 PERCENT LEGAL RESERVE
REQUIRED BY THE GOC FOR FOREIGN BORROWINGS BY THE BANKS.
IT IS OUR UNDERSTANDING THAT SOME INTERNATIONAL LENDING
ORGANIZATIONS SUCH AS IBRD, IADM AND AID WERE EXEMPT
BUT THE STATUS OF EXIMBANK IS UNCLEAR.

6. WE BELIEVE THAT THE GOC MAY BE WILLING TO EXEMPT
EXIMBANK LENDING AS WELL PARTICULARLY LENDING UNDER THE
CFF BECAUSE OF ITS OBVIOUS EMPHASIS ON FINANCING SMALL
AND MEDIUM SIZED BUSINESSES IN COLOMBIA. THE EMBASSY
UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STATE 160285

HAS BEEN ASKED TO RESEARCH THIS MATTER ON OUR BEHALF
SEVERAL MONTHS AGO BUT THE ISSUE REMAINS UNRESOLVED.
WE WOULD APPRECIATE YOUR ASSISTANCE AGAIN IN TRYING TO
RESOLVE THIS MATTER OR SUGGESTING TO US THE PROPER
AUTHORITY IN THE GOC TO WHICH THIS ISSUE MAY BE
ADDRESSED. VANCE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 23 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE160285
Document Source: CORE
Document Unique ID: 00
Drafter: P. WARD
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780262-0702
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780625/aaaaavew.tel
Line Count: 99
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 306fa182-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2224102
Secure: OPEN
Status: NATIVE
Subject: OPERATIONS MEMORANDUM JUNE 18, 1978 TO GEORGE MILLER.
TAGS: BPRO
To: BOGOTA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/306fa182-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014